

OFFER TO BUILD SUBWAYS WITHOUT PENNY FROM CITY

(Continued From Page 10.)

Hill Road to a connection with the proposed extension of the subway through White Plains Avenue.

THIRD ADVISE ELEVATED CONNECTION WITH WEST FARMS DIVISION OF THE SUBWAY.—We propose to build a two-track elevated road connecting the Third Avenue elevated road with the existing West Farms division of the subway as follows: Leaving the Third Avenue road at or about One Hundred and Forty-third Street, thence through private property and public streets to Willis Avenue; thence through Willis Avenue to Bergen Avenue; private property and public streets to a connection with the West Farms division of the subway at or near the intersection of Westchester and Brook Avenues.

NINTH AVENUE EXTENSION.—We propose to complete the third track upon the Ninth Avenue road, from Hector Street to Gansevoort Street, and from Gansevoort Street to the Harlem River at or about One Hundred and Fifty-fifth Street; with a two-track elevated road from about One Hundred and Forty-ninth Street and Eighth Avenue, through Macomb Dam Lane, crossing the Harlem River by a reconstruction of Macomb's Dam Bridge, or otherwise as the company may select, and thence through private and public spaces and streets to a connection with the Madison Avenue subway as extended at or about One Hundred and Sixty-second Street and River Avenue.

SECOND—TERM OF CONTRACT—(A) SUBWAYS.

1. All extensions to the subway shall be built as extras under the terms and conditions of Contract No. 1, except as follows:

a. The cost of the construction of the subway, not including right of way, easements, privileges or real estate for terminals, shall be paid by the contractor. The title to the subways extensions as constructed shall nevertheless vest in the city, and shall be subject to the right of the contractor to mortgage or pledge its investment in the new construction as completed free of any liens, and the purpose of securing bonds issued by the contractor to raise funds to construct and equip the new extensions.

b. The clause of contract No. 1 which provides that "the contractor shall be exempt from taxation under the laws of the State of New York in respect to its interest in the railroad, or the contract, and in respect to the rolling stock and all other equipment of the railroad, in the manner and to the extent provided in the 'Transit Statute,' shall be construed, so far as it may be, to have reference to the Rapid Transit Statute as it existed at the time that contract No. 1 was entered into. It nevertheless, it should be held by the courts of the State of New York, under any provision for the provision of the law, that the contractor's interest in the subway, or the contractor's equipment employed in operating the subway, is subject to any form of State or municipal taxation, taxes so paid shall be deducted from and reimbursed to the contractor out of any net profits payable to the city, and shall be provided for.

OPEN CONSTRUCTION ALONG ROUTES TO BE AGREED UPON.
c. Should the city fail to acquire easements, privileges, or right of way, or real estate for terminals, as provided for in the foregoing paragraph, to sufficient time to allow the contractor to promptly proceed with construction work, the contractor shall be at liberty to acquire the said easements, privileges, right of way, or real estate, upon the best terms possible, and the city shall thereupon reimburse the contractor for the cost thereof, with interest.

d. The construction specifications shall not require the construction work to be done under cover, through the following: (1) Portals; (2) Tunnels; (3) Bridges; (4) Viaducts; (5) Etc. (Note: The only way to safely regulate this matter is for the engineers to agree in advance upon the portion of the route along which open construction may be carried on, a general provision can be inserted directing them to agree upon open construction where it can be done without entailing upon the city any undue liability for damage to abutting property owners, but this merely postpones the difficulty.)

e. The plans and specifications for the construction of the new subways shall be prepared by the contractor, subject to the approval of the engineers for the city, and the contractor shall be responsible for the construction of the subways, but a more massive, ornate or elaborate construction of subways, or the viaduct portions thereof, than was provided for in the contract of contract No. 1 shall not be required, unless it shall appear that in certain places, in order to provide for the security of the road and safety of operations, a more substantial form of construction is reasonably required.

f. The approval of the city engineers to the plans and specifications shall be given within ten days after the same shall have been submitted to them. **CITY TO LEASE WITH RIGHT OF RECAPTURE.**
g. The subway extensions provided for herein shall be leased to the contractor, and the contractor shall enjoy the right to operate them, so long as he shall reasonably comply with the conditions of the said lease, for a period of forty-nine years from the date of the completion of the said extensions. The contract for the operation of the said extensions, however, may be terminated by the city, upon giving proper notice, at any time after the expiration of ten years from the date of completion of the said extensions, and the contractor shall be bound to return to the city the amount of his investment in the construction of the said subway extensions, plus fifteen per centum thereof, which sum shall decrease as the term for the operation of the said extensions continues, so that at the end of the full term no amount shall be payable by the city as compensation for the contractor's investment in the construction of the proposed extensions; second, that the equipment provided for the said extensions, suitable to and

used for the purpose of operating the same, shall be purchased by the city at actual cost plus fifteen per centum thereof.

h. The city shall secure to the contractor an extension of the original term of the lease under subway contracts Nos. 1 and 2 with the city to a period of forty-nine years from the date of the completion of the subway extensions, and the contractor shall surrender the right, given under said contracts, to a renewal of said leases for additional terms of twenty-five years.

i. This company will agree to complete the subway extensions contemplated by this proposal and to open the same for operation within five years from the time when it is given to proceed with the construction, and in the event of the failure of the city, shall extend the terms of the subway lease beyond the period of time provided in the preceding paragraph. **SURPLUS EARNINGS TO BE DIVIDED WITH CITY.**

j. The surplus earnings arising from the operation of the said extensions shall be divided equally between the city and the contractor. The surplus earnings shall be arrived at as follows:

(1) The gross earnings shall be determined by the amount of the ticket sales at the stations on the lines of the new extensions, or, in the option of the contractor, from the sum represented by the number of tickets deposited by passengers in the chipping boxes of the stations on the lines of the new extensions.

(2) From the gross earnings thus arrived at there shall be deducted: (a) The cost of administration, which shall be determined by charging the cost of the new extensions such proportion of the cost of administration of the whole system as the mileage of the new extensions bears to the mileage of the system as a whole; (b) The cost of operation, which shall be determined by charging the new extensions with such proportion of the cost of operating the entire system as the mileage of the new extensions may bear to the mileage of the entire system;

(3) The cost of maintenance, which shall be determined by charging the cost of maintaining the structures of the new extensions, including the necessary repairs and renewals thereof and an appropriate allowance for depreciation, and the necessary repairs and renewals of the equipment of the new extensions and a reasonable charge for the depreciation thereof;

(4) All real estate taxes and assessments attributable to the new extensions, and State and local taxes on the gross earnings thereof;

(5) A sinking fund of one percentum upon the cost of construction for the purpose of amortizing the cost of said bonds;

(6) Six percentum upon the cost of construction of the new extensions and of the equipment plus fifteen per centum of the gross earnings, and the said cost interest during construction. The fifteen per centum shall cover the general administrative expenses of the contractor, on bonds, and the contractor's risk.

COMPANY TO OPERATE ALL "NORMAL EXTENSIONS."
1. In case the gross receipts in any year should not be sufficient to pay for all the above items, the contractor shall be liable for the balance against the gross receipts of the extensions, the deficit shall be made good out of any surplus earnings of the said extensions for any subsequent year or years, and any profits from the said roads shall be divided between the city and the contractor.

2. The contractor shall not be compelled to make expenditures for improvements upon or additions to the new extensions which would result in the contractor's receiving a larger share of the gross receipts of the extensions, or in the reduction of the operator's proportion of surplus earnings to an unreasonably small amount.

3. The contractor will undertake, if desired by the Public Service Commission representing the City of New York, to operate new subways, which are normal extensions to existing subways operated by this company or to the subway extensions herein proposed, and which may be constructed by the city at its own cost; provided, that the operation of such city-built extensions shall not diminish the company's profits from its existing system, or its proposed extensions thereto, and shall insure to the company a reasonable profit from the operation of such city-built extensions.

4. As an integral part of the offer for the construction of new subways, the city shall purchase from this company, at cost, the New York and Long Island Tunnel, or, as it is generally known, the Steinway Tunnel, to the extent to which the same has been completed—the further extension of the Steinway Tunnel to Times Square, as hereinafter provided for, and the completion of the tunnel in other parts so as to be available for operation, to be carried out by this company at the cost of the city. The tunnel when completed will thereafter be operated by this company as a part of the existing system under the terms of Lease No. 1.

5. The city shall be responsible for the view of the fact, however, that the earnings of this company would not be increased for some time by any considerable net revenue derived from the operation of the Steinway Tunnel, it should be agreed that during the first five years of the operation of that tunnel the Interborough Rapid Transit Company shall be required to pay interest and amortization upon the cost of the tunnel to the city.

THIRD TRACK FOR "L" LINES PART OF PLAN.

To assist the company in financing the construction of the subway extensions herein provided for, it may be deemed important that the city should consent that the subway extensions, in lieu of being constructed as extras under Contract No. 1, may be constructed under an independent contract, having the same tenor as Contract No. 1, except as herein modified; and that, upon the company's request, the city should consent to the construction of the said subway extensions and operating the same may be assigned by this company to a company to be organized under the laws of the city, and the stock of which shall be owned by the city. If this company should exercise either the right of foreclosure or the right of redemption, of course, be subject to the condition that the entire subway system was to be operated as a whole for a single term of years.

(B) TERMS FOR THIRD-TRACKING THE ELEVATED DROADS.
Over the greater portion of the elevated system the elevated roads have been asserted, and are thought to possess, the legal right to build third tracks, and the equipment provided for the same, while essential to com-

pleting the third tracks upon the road, will constitute a wholly new franchise only in certain parts. As to the remainder of the system, it would be largely confirmatory of what seems to be valid and surviving grants. In view of this circumstance and the fact that the construction of the third tracks will not substantially burden, to any greater extent than at present, the surface of the streets already occupied by existing structures, and that the franchise in question can be of no value to any other company than the company operating the present elevated lines, we feel that we are entitled to expect terms at least as favorable as those granted by the old Board of Rapid Transit Commissioners to the Manhattan Railway Company in 1898, that is to say, 3 per centum on the increased receipts derived from the stations served by the third track and lying along those portions of the elevated lines on which a third track is not already in existence.

The third-tracking of the elevated will not only bring a more expeditious rapid transit relief for the inhabitants of this city than any other plan that can be devised and speedily put into effect, but it would enable the Interborough Company to sustain some part of the burden that it will have to assume with respect to the construction of new subways, if the present offer should be accepted by the city. We therefore feel that this right should be conceded to our company, if our offer to build the subway extensions should be accepted. Very respectfully, PRESIDENT, Hon. William R. Crox, Chairman, Public Service Commission, First District, State of New York, Tribune Building, New York City.

The Shonts Letter Was Not an Interboro Offer.

Mr. Wilcox, it was stated to-day after the publication of the Shonts letter, never regarded the proposition as in any way a company offer. In fact, it was stated that the Shonts proposition was turned down by the Interborough directors and that it had no value in subsequent negotiations which resulted in the existing contract.

THOMAS MULRY BURIED.

St. Patrick's Cathedral, New York, March 12.—The funeral services of Thomas M. Mulry, President of the Emigrant Industrial Savings Bank, one of the most prominent Catholic laymen in this country and organizer and director of many Catholic charities, were held this morning in St. Patrick's Cathedral. The church was crowded. There was a tremendous crowd on Fifth Avenue and mounted and foot policemen had difficulty in keeping traffic open. Hundreds were unable to gain admission.

There were present 200 members of the St. Vincent de Paul Society. There was also a large representation from the Catholic Club. The alumni of Fordham University, the St. Vincent de Paul Society, the Charities Organization Society, and the St. Vincent de Paul Society. There were 116 prelates in the ceremony, among them forty Cardinals, Bishop Mulry, brother of the deceased and President of Fordham University, the Archbishop of New York, and the Cardinal of New York. The funeral was held in the cathedral. The deceased was buried in the cemetery of St. Vincent de Paul.

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50% Green Trading Stamps Free Tuesday With Purchase of \$1 or More. Present Coupon

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"THE BIG STORE"
SIXTH AVE. 18TH TO 19TH STREET
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Styles, Quality of Fabrics, Workmanship and Values That Speak for Themselves
THIS EVENT IS SURE TO INTEREST YOU, IF YOU WANT THE MOST STYLISH MATERIALS ATTRACTIVELY MADE UP IN THE SMARTEST NEW STYLES—AT A VERY MODERATE PRICE.
You will be agreeably surprised, for the styles are distinctively handsome, excellently made of Spring's most fashionable fabrics in the most popular shades.
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Are shown in a large variety of chic models—they embrace the cleverest tailored, semi-Norfolk and fancy styles. Many new ideas in collars, fancy pockets, belts, yokes and pleating are shown.
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All are richly lined with satin or peau de cygne.
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Are for traveling, motoring, sport, street and general utility. So diversified is the assortment of models (one is pictured) that all can be suited. Each is up-to-the-minute in style and perfectly made. Materials are: Serge, Gabardine, Poplin, Cord Cloth, Black and White Checks and Plaids, Wool Velour and Worsted; Shower-proof Tweeds, Novelty Striped and Plaid Chinchilla.
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Every dress need—afternoon, serviceable dresses for business and shopping, for matinee, dance or evening wear. The artistic effect of the new combinations guarantee their popularity. Fabrics are Charmeuse, Crepe de Chine, Serges, Striped Silks and Novelty Materials. All of the lovely new Spring colors are represented.
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Discontinued lines from our own stocks—sizes not complete in each style, but in the entire lot you will find all sizes and widths. Leathers are gun metal calf, patent leather, kidskin, kidskin and tan Russia calf; button or lace style; Cuban or Cuban Louis heels; plain or tipped toes.
Excellent opportunity to get exceptional values. If you buy your Easter footwear now you will save money.

GREENHUT'S—MAIN FLOOR
Turkish Towels 25c
Tuesday at Each
Excellent bleached Turkish Towels; white and colored borders. Some have slight mild imperfections. Regularly these are priced at 29c to 39c each. Only 400 dozen in this sale.
\$1.50 to \$1.95 Luncheon Cloths \$1 at Each
1,000 beautiful Irish machine embroidered white linen finish Luncheon Cloths; 53-inch size. This offering is the result of a delayed shipment.

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VARNISHED CUT PAPERS—2-tone brown T. A. P. S. R. Y. WALL PAPERS—floral and tan; suitable for dining room, living room and hall; all with matched 12c borders.
CUT-OUT CROWN BORDERS—in match painted as well as papered walls; see color cards, per crown.
The prices for Tomorrow are Absolutely Low.

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\$9.95 TABLE ELECTRIC LAMPS—each—any standard, with 18-inch silk shade; stands 25 inches high; complete for electricity (25 lights) with pull chain sockets; 2 feet cord and plug; 2 shades to select from; various colors. \$6.95
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Hair switches add style to the present hairdressing vogue. SALE TUESDAY.

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This Coupon is good for 50 (FIFTY) 25c Green Trading Stamps FREE with purchases of \$1 or more, Tuesday, March 14.
These 50 FREE Stamps are of the same kind as those you would ordinarily obtain with your purchases.
Eve. World, 3-13-16. **141**

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8 ft. 3x10 ft. \$37.50 \$31.50 36x63 inches. \$6.75 \$5.75
8 ft. 3x10 ft. \$35.80 \$29.50 27x54 inches. \$4.75 \$3.95
6x9 ft. \$28.50 \$22.50 27x54 inches. \$3.95 \$3.25

Choice of These Glasses at Each
Table Tumblers Seltzer Tumblers Whiskey Glasses
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Splendid variety of staple patterns in gray, brown and other popular mixtures. It is an absolute fact that the material alone today is worth almost the price we ask for the finished garment.
Sizes to fit men and youths up to 42 chest measure. Sale at \$6.
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Raincoats \$6
Usually \$8.95 to \$12.50, at \$6
Excellent garments of double-texture fabrics in tan and gray colors, guaranteed rain proof. All sizes. Sale tomorrow at \$6.
700 Pairs of Men's Trousers at \$2
Neat stripes and mixtures, also plain black. All sizes to 54 waist measure.

GREENHUT'S—MAIN FLOOR
Boys' Spring Suits \$2.95 and Reefers
Greenhut's popular clothing department for boys is at its best now.
Completely stocked with newest staple and novelty styles and materials.
Our prices help you to save money.

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In Norfolk and Patch Pocket styles. Some with two pairs of knickerbocker trousers. Chiefly Fancy Mixtures in grays, tans and browns. Sizes 7 to 17 years; at \$2.95.
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Serge; sizes 3 to 8 years; at \$2.95.
THE REEFERS
Spring Reefers—in Fancy Mixtures, Tweeds, Shepherd Checks and Cheviots; \$2.95
sizes 2½ to 8 years; at \$2.95.
Juvenile Novelty Suits at \$1.95
Fancy Mixtures, black and white Checks—in popular styles. Sizes 3 to 8 years.

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Groceries—Tuesday's Specials
Mail and Telephone Orders filled promptly. Telephone Chelsea 4000.
Our NEW GROCERY CATALOGUE IS FREE FOR THE ASKING. OR WILL BE SENT BY MAIL ON REQUEST.
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Fountain quality; made with selected ripe fruit and pure refined sugar. Raspberry, Blueberry, Strawberry and 9 other popular flavors. 18c
Rolls of Oatmeal
BEST OF ALL BRAND ROLLED OATMEAL—6 packages, 47c; 8c
BUFGECO BRAND ROLLED OATMEAL—reg. 28c large 20c package 22c
Delicious Teas
FORMOSA Oolong, English Breakfast, India-Ceylon, Gunpowder, etc. 10c
SANTA CLARA Fragrant Ceylon or Mixed Tea; usually 50c a lb.; special 2½ lb. today, 43c
SARDINES IN SALAD OIL
Bonne Bouche brand; dot. \$1.15; 10c
SANTA CLARA PRUNES—3 lbs.; 25c
IMPORTED FIGS—2 lbs. 30c
Pure Olive Oil
Fountain quality; import reg. 85c; 4 gallon can, \$1.50; 1-gallon can, 25c
Fresh Eggs
EGGS—dot. 28c
NEW LAID WHITE EGGS—dot. 48c
FRESH BROWN EGGS—dot. 38c
None delivered.
Guaranteed
SWEET PEAS—Fountain quality; tender; Early Jersey; dot. \$1.70; can, 15c
Guaranteed
FRESH EGGS—dot. 28c
NEW LAID WHITE EGGS—dot. 48c
FRESH BROWN EGGS—dot. 38c
None delivered.

Double 25c Green Trading Stamps with Purchases Till 12 o'Clock—Single 25c Stamps Thereafter